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TO RUEHC/SECSTATE WASHDC PRIORITY 5761
RUEKJCS/SECDEF WASHDC PRIORITY
RUCPDOG/USDOC WASHDC PRIORITY
RUEATRS/DEPT OF TREASURY WASHINGTON DC PRIORITY
RUYNAAAC/COMNAVFORJAPAN YOKOSUKA JA PRIORITY
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RUHBANB/OKINAWA FLD OFC US FORCES JAPAN CP BUTLER JA PRIORITY
RHMFIUU/USFJ PRIORITY
INFO RUEHFK/AMCONSUL FUKUOKA 6121
RUEHNH/AMCONSUL NAHA 8453
RUEHNAG/AMCONSUL NAGOYA 3533
RUEHKSO/AMCONSUL SAPPORO 6634
RUEHOK/AMCONSUL OSAKA KOBE 9930
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SIPDIS

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SUBJECT: TOKYO MEDIA REACTION - REAPPOINTMENT OF FED CHAIRMAN
BERNANKE

11. LEAD STORIES: Top stories on Thursday morning included an Asahi prediction for the August 30 general election in Japan that the largest opposition party DPJ could win as many as 320 seats, two-thirds of the total seats in the Lower House.

12. "Next Four Years to Be Challenging" The liberal Mainichi editorialized (8/27): "There seems to be a prevailing view that the decision to reappoint Federal Reserve Chairman Bernanke was appropriate, as his swift and bold dealing of the financial crisis was evaluated highly.... He will face real challenges in the next four years, though.... He will first need to boost the economy to make it sound and stable. He will also need to determine when to wrap up the emergency measures."

13. "Swift Settlement Aimed at Achieving Market Stability" The moderate Yomiuri wrote in an editorial (8/27): "It was a swift settlement that offered reassurance to the markets.... The markets place great confidence in Bernanke, and support for his reappointment was strong. The decision by the President was appropriate.... However, Chairman Bernanke will face many challenges in his second term. It is certain that he will have difficulties in dealing with those challenges."

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